REGULATION No. VI OF 1892.

(PASSED ON THE 15TH DAY OF DECEMBER 1892.)

A Regulation to amend section 265 of the Indian Contract Act, 1872, as introduced into Mysore by the Government of India Notification No. 47-J., dated 27th May 1878.

Whereas it is expedient to amend section 265 of the Indian Contract Act, 1872; His Highness the Maharaja of Mysore is pleased to enact as follows:—

New section substituted for section 265, Indian Contract Act.

1. For section 265 of the said Act, the following shall be substituted, namely:—

"Winding up by Court on dissolution or after termination."

"265. Where a partner is entitled to claim a dissolution of partnership, or where a partnership has terminated, the Court may, in the absence of a contract to the contrary, wind up the business of the partnership, provide for the payment of its debts and distribute the surplus according to the shares of the partners respectively."